

DEAL #3 · BAY POINT ESTATES · MADEIRA BEACH

837 Bay Point Drive

Madeira Beach, FL 33708 — Deep-water canal lot with newer dock and seawall in Madeira Beach's premier enclave.

\$950K

ASKING PRICE

7,510

LOT SQFT

\$1.85M

EST. EXIT

29%

EST. ROI

SITE DETAILS

LOT SIZE

7,510 sf

60x125 deep-water canal lot

ZONING

R-1

Single-family residential

FLOOD ZONE

AE/VE

Elevated build required

NEIGHBORHOOD

Bay Point Estates

Premier Madeira Beach enclave

YEAR BUILT

~1965

Substantially damaged — teardown

STATUS

Active

MLS# TB8474434

LOCATION & ACCESS

- 60x125 deep-water canal lot with newer dock and seawall
- Direct access to Intracoastal Waterway and Gulf of Mexico
- Bay Point is THE prestige address in Madeira Beach
- Substantially damaged home = teardown candidate
- Newer dock and seawall saves \$30-40K vs. new installation
- Same street as Deal #2 — dual-lot split-build opportunity
- Established luxury neighborhood with premium resale values
- Minutes to Gulf beaches and barrier island amenities
- Brokerage: Dalton Wade Inc
- Deep water canal accommodates larger vessels

KEY ADVANTAGE

Bay Point is Madeira Beach's premium enclave. Newer dock and seawall saves \$30-40K in marine infrastructure costs. Pair with Deal #2 (811 Bay Point Dr) for a dual-lot split-build on the same street — shared sub crews, economies of scale, and reduced mobilization costs.

DEVELOPMENT PRO FORMA

LINE ITEM	AMOUNT	\$/SF (2,800 SF)	NOTES
Land Acquisition	\$950,000	\$339	Asking price
Closing Costs (Land)	\$19,000	\$7	~2% of purchase
Demolition	\$35,000	\$13	Storm-damaged structure
Site Prep & Pilings	\$75,000	\$27	FEMA-compliant elevation
Vertical Construction	\$448,000	\$160	2,800 sf elevated 4/3
Finishes & Fixtures	\$112,000	\$40	Coastal luxury spec
Impact Windows/Doors	\$50,000	\$18	Hurricane rated
Pool & Outdoor Living	\$55,000	\$20	New pool construction
Landscaping & Hardscape	\$25,000	\$9	Tropical coastal package
Permits & Fees	\$24,000	\$9	Impact fees, building permit
Carry Costs (8 mo)	\$42,000	\$15	Insurance, taxes, utilities
Contingency (10%)	\$52,000	\$19	
Total All-In Cost	\$1,430,000	\$511	

EXIT ANALYSIS

CONSERVATIVE EXIT

\$1,650,000

\$589/sf — below area new-build comps

TARGET EXIT

\$1,850,000

\$661/sf — in-line with Bay Point comps

GROSS PROFIT
(CONSERVATIVE)

\$220K

GROSS PROFIT (TARGET)

\$420K

ROI (TARGET)

29.4%

WHY THIS DEAL

- 1 Prestige Address**
Bay Point Estates is the most sought-after neighborhood in Madeira Beach. The address alone commands a premium from discerning waterfront buyers.
- 2 Newer Dock & Seawall**
Existing marine infrastructure in good condition saves \$30-40K and eliminates permitting delays for new dock/seawall construction.
- 3 Deep Water Canal Access**
Direct access to Intracoastal Waterway and Gulf of Mexico. Deep water canal accommodates larger vessels — a must-have for premium buyers.
- 4 Dual-Lot Strategy**
Pair with Deal #2 (811 Bay Point Dr) on the same street. Shared sub crews, economies of scale, reduced mobilization costs, and portfolio diversification.
- 5 Same Sub Crews**
Running two builds on the same street means subs move between sites efficiently. Reduces scheduling gaps and lowers per-unit construction costs.
- 6 FEMA-Compliant Build**
La Gala builds elevated, hurricane-rated homes above BFE+3'. Reduces buyer's flood insurance and commands premium pricing.

PROPOSED BUILD SPEC

- 2,800 SF elevated luxury coastal home
- 4 bedrooms, 3 bathrooms
- Concrete piling foundation, elevated above BFE+3'
- Impact-rated windows and doors throughout
- Standing-seam metal roof
- Ground-level garage and storage
- Open-concept living with water views
- Chef's kitchen: quartz, custom cabinetry
- Luxury vinyl plank flooring throughout
- Private dock with deep water canal access
- Pool with tropical landscaping
- Covered outdoor living area

DUE DILIGENCE CHECKLIST

- Extent of storm damage assessment
- Dock & seawall inspection report
- Canal depth verification for vessel access
- Confirm BFE with FEMA flood map
- Bay Point Estates deed restrictions
- Verify setback requirements for new build
- Environmental/soil testing
- Title search & survey

Ready to Move Forward?

This deal is actively listed and priced for acquisition. We can submit an LOI within 48 hours and target a 30-day close. La Gala Construction is ready to break ground within 60 days of closing.